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SENATE BILL 134

**48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008**

INTRODUCED BY

Leonard Lee Rawson

FOR THE MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION FOR AUDIT SERVICES RELATED TO REGIONAL HOUSING AUTHORITIES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. APPROPRIATION.--One hundred thousand dollars (\$100,000) is appropriated from the general fund to the state auditor for expenditure in fiscal year 2009 to conduct complete financial audits of regional housing authorities. No later than December 1, 2008, the results of the audit shall be presented to the legislative finance committee, the Mortgage Finance Authority Act oversight committee and the department of finance and administration. Any unexpended or unencumbered balance remaining at the end of fiscal year 2009 shall revert to the general fund.

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